Siberia's Great Wealth.

berian world trade.

working a sort of treadmill attached to

Superstition a Barrier.

The Chinese are nevertheless intelli

The Chinese were centuries ago the

world's greatest traders. Peter the

Great once said that the nation control-ling the Chinese trade would dominate the world's markets. In ancient times

This country, up to the time of the

Shantung question, had always given

China a square deal. China appreciates our action in using the Boxer indemnity

to educate Chinese youths. Chinese also appreciate the fact that they are never

barred individually from a personal

merchants in China. Business men of

other nations do not give them the same reception—usually refer them to a

PINEAPPLE CANNERS

SCENT PROFITEERING

San Francisco.

Special to the Far Eastern Section.

canned pineapples the pineapple can-

Hotel Belmont include C. P. Derwin of Shanghat, C. N. Hawes, Sydney, and H. Newsome of Honolulu. Registered at

clerk or subordinate

Interview with American bankers

nt and quick to learn. During the urse of the construction of the Can-

NEW YORK BANK STOCKS.

## TEEMING ORIENT READY TO AWAKE

760 Millions of People Are Potential Buyers of American Goods.

This is the second article of a series written especially for the Far Eastern Section of THE SUN by L. D. Snyder on the peoples, customs and needs of the

By L. D. SNYDER.

Foreign Trade Promotion Manager
D. C. Andrews & Co. The Far East is a region of tremen dous distances. It is a world in itself of striking contrasts. The greatest contrast of all time-the transition of back-

being set for the great awakening of the Far East, the arousing of a commercial giant from slavery, ignorance and darkness; and the assumption of a just, rightful and prominent place on nomic and commercial brother-

The greatest and most inspiring things in the Far East are the magnificent distances with which the Great Architect laid out his most valuable reservoir of natural wealth. Out there the shaft. a thousand miles are as nothing. The average American thinks that the Malay Archipelago is an ordinary group of small islands, probably as large as Porto Rico-or some other island that he has an imperfect idea of. Yet the Netherlands East Indies atretch out for hree thousand miles and have a popu-

lation of fifty million people.

The manufacturer or experter who is investigating foreign fields is immediately impressed with the great number of people in the Orient. Stop for a mo-ment to contemplate the market that China-proper offers with four times the population of the United States comwould not permit a right of way through a remainder to be paid at the end of each area. There is Japan, America's best customer, with about 60,090,000 people, thundreds always in the way. That, of the course, is easily explained by the revertion. Indo-China has over eighteen million on a Siam eight million. Then limitate it to good advantage. But it is another matter when a railway could not cut through a hill for fear of requirities.

The reply of the laborers to the requirities.

The reply of the laborers to the requirities.

The reply of the laborers to the requirities. pressed into a little over half the same ion. Indo-China has over eighteen mili-ion; and Siam eight million. Then there is India with three hundred mili-

If America Wakes Up.

The whole situation can be summ p-as far as numbers of people are concerned—in the fact that there are within a radius of three thousand five undred miles of Manila seven hundred and sixty million of potential buyers of the Chinese traded with the Roman Em-American goods—if America will only pire by sending caravans across Mon

wake up.

In the Far East the exporter finds the trade diverted to water routes, touching greatest mixture of races. In the north at various points in India, the Straigs, the Valley race proposed to the control of th the Yellow race predominates. In the Siam, Dutch Islands, Indo-China and tropics are both the Brown and Black then home. with a liberal sprinkling of the White race throughout both northern and southern Asia. To the differences of race we must add the characteristics of the many religious faiths some of which dominating forces in the lives the glorious details of their ancient his-adherents. the glorious details of their ancient history—not-completely, though, because

eration of different people have in com-mon. The most notable is their sim-plicity of life, especially their food. Rice Inventive Fac plicity of life, especially their food. Rice is the staple food and is used by all classes, as wheat flour is used by Americans. The poor class, which are in a vast majority in the Orieut, eat rice and not much of other foods. They need not much of other foods. They need only to have a bucket to wash the rice only to have a bucket to wash the rice to mad crude engineering before the white race had hardly learned to walk in and a pot to boll it in over a portable while race had hardly learned to walk charcoal or coke stove.

The nutrition in rice is sufficient to sustain these immense populations. It is perhaps well that Asiatics are not

# Foreign Trade



HE export markets are as a manysided mirror, each side showing a different face. One market is entirely different from another. Sales results vary with the peopletheir requirements, customs, social condition and environment. It is the careful study of these differences in relation to your product which makes successful export-

> Commercial Union of America specializes on markets. As large importers and exporters we have carefully studied the requirements of the world's greatest markets, familiarized ourselves with conditions and business methods. When we carry a line to any market we know that it will sell.

It is this information we hold at your disposal. When planning to export we shall be pleased to consult with you.

COMMERCIAL UNION OF AMERICA.INC. 25 Beaver Street, New York

# ment eaters — either through environment or through religion—because the world's supply of cattle would never even begin to nourish these hundreds of **BIG SUGAR CROP**

Siberia is the farthest north and has a future in prospect perhaps next to that of China. Siberia is wealthy be-6,000,000 Cases of Canned yond computation in minerals, timber, furs and agricultural resources. The mines have always been state property under the Czars, and along the northern Pinapple Also Promised for 1920.

NEED FOR INITIATIVE

Siberia is too big to hold only the small and disagreeable. Her immense ateppes will some day be growing unsteppes will some day be growing unstended from and coal than in gold. Her boundless forests will relieve the pressure on the fast disappearing timber of America. Her people will awake to the fact that only by developing their natural resources can the country make economic sources can the country make economic sources can the country make economic sources can the country make economic that only by developing their natural resources can the country make economic sources can the country make economic sources can the country make economic that only by developing their natural resources can the country make economic sources can the country ma progress and bring individual prosperity tion of both commodities. The Matson company's heavy contract comes by rea-The Union of Cooperative Societies in son of the fact that with the close of the 1919 sugar season the shipment of the swakening and the development of Siberia. This negative season the shipment of sugar through the Papara Cooperative sugar through the Papara Cooperativ sugar through the Panama Canal to New York ceases. All sugar from the part in the awakening and the development of Siberia. This powerful organization, with headquarters in Moscow, controls the buying of supplies for 25,000,000 people. Its influence surely will be felt in future Russian and Siberian world trade.

Siberian world trade.

Siberian world trade.

In China the two cheapest things are time and labor. The Chinese are never in a hurry, they can see no reason at all to rush along as we do in the West. One of the greatest objections to the construction of railroads in China was the fact that coolies and cart men would lose their jobs, and moreover it was unnecessary to travel so fast. They can send goods short distances cheaper on coolies' backs than by railroad.

Wood can be sawed cheaper by coolie

Wood can be sawed cheaper by coolie

Sachem, also combination freight and passenger carriers, and the Hyades. freight tonnage half a dozen large Besides these the Matson company has the Manoa, Lurline, Enterprise and Sachem, also combination freight and passenger carriers, and the Hyades, Silverado, Meriden, Glorieta, Glyndon, Southers Experiments of the Matson Company has the Matson Company has been company and the Matson Company has the Matson Company has brocked and the Matson Company has the Matson Comp Wood can be sawed cheaper by coolie labor than by steam. It doesn't seem to be possible, yet it's a fact. It is a common sight to see river boats propelled by stern paddle wheels which are period by from then to twenty coolies.

Sachem, also combination freight and passenger carriers, and the Hyades, Silverado, Meriden, Glorieta, Glyndon, Wallingford, Marshfield and Balliett, all Shipping Board freighters.

For the second time stress transfer.

operated by from then to twenty coolies laborers were imported to work on the planters are threatened with a strike of the workers, who have finally formed sales labor unions and demanded higher 255 wages, shorter hours and better living conditions. The demands of the 26,000 Japanese laborers and the 12,000 Filtowork Railway it was proved that with patience, tact and fairness the Chinese can be educated to become intelligent workers. They have initiative and learn easily, make very good railroad workers, mechanics or workers requiring mechanical inclination.

They are extremely superstitious, as was shown by their attitude toward the work of constructing railways. They would not permit a right of way through a cometery, of which there seem to be

year, providing the laborer has remained year, providing the laborer has remained at work that length of time. The Japan Ap Pr pf. 2 anese union demanded \$2.25 a day for Car PR&L. 2 all workers and an increase in the C States E. C States E. C States E. Col Power Col Power.

not cut through a hill for fear of re-leasing the supposed tiger guardian of the village, which would be destroyed by mands has not been made the village, which would be destroyed by mands has not been made. Should the evil spirits if the tiger guardian escaped. 26,000 Japanese and the 12,000 Filipinos refuse to return to work Hawaii's 1920 sugar crop, valued at \$30,000,000, will sugar crop, valued at \$30,000,000, will be endangered, as the Japanese and Filipino plantation workers total more than 96 per cent. of all laborers, on the Card-Am pf 79 Central pf. 56 Central pf. 56 Central pf. 56

So. African Exposition Postponed. Care Town, South Africa, Jan. 6 .- Acexposition central committee, the pro-South African Manufactures and Products, which was to be held during next until 1922. The date set is from August 15 to October 15 of that year. However, the executive committee will remain in office, and A. W. T. Downie, the secrecharacteristics which this conglom- ing, of a revival of the long forgotten tary of the Pretoria Chamber of Comnerce, will answer any communications

#### AUSTRALIAN NEWS.

China has always been a small purchaser of manufactured goods, due principally to lack of education for Western or modern conveniences and development that will create untold demand for all sorts of goods. The ques-tion squarely before American business

is: Will we get our share of this trade?

The answer is as plain as the nose on your face, and must be understood by exporters individually. China wants goods; she wants them right, and at the right prices, sold on just terms. There is no question but what China would prefer to trade with the United States if she may.

This country, up to the time of the

WALSH ISLAND-The Delungra, a steel stearmhip of 5,600 tons recently launched here, has successfully completed its trial rip. This is the third of the steel vessels ordered by the Commonwealth Government to be built in Australia. Work is shortly to be begun upon a 12,000 ton stearmhip.

SYDNEY—The Necessary Commodities Commission has accorded the Flour Millers Association permission to increase the price of flour by 15s. (normally \$1.21 per ton, pollard 5s. (normally \$1.21 per ton) and bran 15s. per ton. These increases will bring the price of flour to (12 (normally \$58.32) per ton, bran 15 10s. (normally \$58.32) and pollard the same as bran. The price of bread will also be increased 's, cent per pound,

MELBOURNE—It is considered probable that the Federal Ministry will shortly announce its intention of appointing a permanent commission to administer various acts for the repairiation of Australian soldiers, and a full time commission, the members of which will receive a salary, to be representative of commercial. Point to Prices Charged in HONOLULU, Jan. 6. - Claiming that

wholesalers and jobbers in San Fran- to be representative of commercial incisco are profiteering on Hawaiian addiers.

canned pineapples the pineapple canners of Hawaii have appealed to S. C. Huber, United States District Attorney here, to take the matter up with Mrs. Annette Adams, District Attorney at San Francisco.

It is charged by the pineapple canners here that while they are sending their product to San Francisco and selling it at less than \$4 a case of twenty-four cans the price to the retailers on the coast is \$9.20, representing a profit to the wholesalers and jobbers of more than 110 per cent. A two and one-half pound can of canned pineapples sells for 25 cents retail in Honolulu, while in San Francisco it cost 45 cents.

Recent Arrivals From Far East.

Far Eastern arrivals registered at the Hotel Belmont include C. P. Derwin of Shanghat, C. N. Hawes, Sydney, and H. Newsome of Honolulu. Registered at the Hotel McAlpin are Mr. and Mrs. S. G. Humphrey of Kobe and Takemoto Tada, Tokio, Japan.

Sydney—Under the Maintenance of Children illi, recently introduced by the Government, it becomes the duty of the Hoard of Trade to fix annually the minimum cost of living for a man and wife and two children. The board also must determine what is the exact cost of maintaining each child. Employers, under the bill, must render returns of the number of children up to the age of 14 dependent upon these employees. In addition to being compelled to pay a minimum wage for a family composed of a man and his wife each simpleyer will have to contribute to a special fund for the additional cost of maintaining each child. This fund will be distributed monthly among mothers of the families of wage earners up to a maximum of is (normally \$38.88) per month per family. Newsome of Honolulu. Registered at the Hotel McAlpin are Mr. and Mrs. S. G. Humphrey of Kobe and Takemoto

## MISCELLANEOUS MARKETS

NEW YORK CITY BONDS.

SHORT TERM NOTES.

PUBLIC UTILITIES.

Osceola
Old Dominion
Pond Creek
Quincy
Seneca Copper

175 Utah Apex .... 209 Utah Cons .... 25 Utah Copper ... 200 Utah Metal ...

15 St Mary's Land. 164
15 Superior Copper. 34
20 Superior Copper. 34
30 Trinity Trinity Trinity Trinity Trinity Trinity

RAILROADS.

RAILROADS

T. Boston & Albany 124 104 103

50 Boston Elevated. 6542 654 65

50 Boston Elev pf. 87 57 87

50 Boston & Manne 35 27 254

50 Northern N H . 85 86

60 N Y N H & H . 27 274 264

60 N Y N H & H . 27 274 264

70 Old Colony . 80 50 20

7 Ruttand pf. 12 18 18

7 Vermout & Masse. 55 85

7 West Eld St Ry 414 444 444

MISCELLANEOUS

MISCELLANEOUS.

tate.		Bid.	Asked.	and the second s	HOUSE.	Bid. Ask.   Bid. Ask.	
6.0	Sept. 9, 34	97.54	9854	Porm, Rate and Maturity. Bid. Ask. Ab Inter. 44s. July, 1987. 99 100 Inter. 44s. June, 1865. 99 100 Inter. 44s. March, 1963. 99 100 Inter. 44s. March, 1963. 99 100 Inter. 44s. Nov. 1967. 99 100 Inter. 44s. May, 1987. 99 109 Coupon 44s. 1994-1933. 98 Inter. 44s. April, 1966. 9354 3458 Inter. 44s. April, 1966. 9354 3458 Inter. 44s. March, 1984. 9314 3459	4.50	America 615 Gardeld Nat. 255 Atlantic 256 Gotham 200 225 Am Exch. 295 316 Greenwich 275 Battery 210 220 Harriman 550 450 Bowery 430 Hanover 530 560 Bryant Park, 150 160 Industrial 200 215 Bway Cen. 150 160 Industrial 500 215	п
6	Oct. 1922	9934	9656	Inter, 444, July, 1981 90 100	4.50	Atlantic216 Gotham 200 225	ш
6	Feb. 1934	9533	90	Tutter die Manch 1000	4.50	Am Exch296 Bla Greenwich818	
0	Dec. 1928	90	101	Inter. sygn, March, 1963 in 1969	4.50	Battery210 200 Harriman350 400	
7	Nov. 1920	100 15	101	Titler, 198, 2007, 1907, 1907	4.50	Bawary430	e
Z.	Nov. 1931 Nov. 1932	100 %	10135	Inter. 448, May, 1967 20	3100	Bryant Park 150 160 Industrial 200 215	ш
Z		101 14	102	Coupon 4548, 1834-1832 38	8,000	B way Con150 160 1mp & Trad550 600	ж
T =	Nov. 1923	107.19	102 13	Coupon 4448, 1919-1923	4.54		ш
9	Jan. 1929	100 12	101 15 102 102 14 96 15 109 15	Inter. 44s. March, 1964. 934 944g	4.54	Butch & D 83 Liberty	
5	June 15, 20 June 15, 21 June 15, 22 June 15, 23	10813	1091			Dutch & D   23   Liberty   446 475     Chase   440 440 Lincoln   235 725     Chat & P   230 230 Manhat Co   149     Chelloon Ex   425   Mech & M   450 476     Chemical   550 Mech & M   450 476	
2	June 15, 34	10913	10012	Inter. 448, March, 1962 95% 5479	7.54	Chat & P 220 230 Manhat Co 245 Chelson Ex 125 Mech & M 450 478	
9	Tune 15 93	10814	10933	Inter, 454%, Sopt., 1980 9354 9559	1 64	Chelson Ex Mech & M	
ä .	June 15, 24	10814	10015	Inter. 4% March, 60-30 35% 94%	4 412	Chemical580 Metropolitan 340 560 Citizen Nat 255 Mutual409 439	
7	Textur TH. "Chill.	10014	100%	Inter. 44s. March, 1962. 9354. 9455 Inter. 44s. Sept. 1989. 9314. 9455 Inter. 44s. March. 60-30. 9354. 9455 Inter. 48. May, 1959. 89 91 Inter. 49. Nov., 1958. 89 91 Inter. 359. Nov., 1958. 8155 Inter. 359. Nov., 1958. 8	7.40	City 415 4301 Merchants 240 250	
7	July 15, 23 Feb. 1, 22	10014	100 %	Inter, 4s, May, 1998,	7.70	City 115 430 Merchanta 210 250 Coa & Iron 245 New Neth 200 210 Commerce 27 220 N Y B 4 50 Colonial 250 N Y Co. 125 125	
A	Feb. 1.22	97	9844	Thier, se, May, 1907	4 40	Coal & Iron245 New Neth 300 210	
ă	Aur. 1.124	07	9815 9735	Rogin, 48, Pov., 1900	7.75	Colonial 850 N V Co 125 125	
å	Aug. 1,424 Mar. 2,24	9874	9732	Regis, 48, 240V, 1980 89	7.70	Continental 170 Park 740 760	
6	Feb. 1927	80	84	Regin. 48, 2004., 1939 92 94-4	2.35	Continental 120 Park 140 T60 Columbia 150 Pacific 155 155 Corn Exch. 470 440 Produce Ex. 575	
4	July 1921	95	9534	Inter. 3988, 2004., 1966 6179 6779	7.75	Columbia150 Pacific135	
6	Oct. 1920	9936	100 1	Inter. 3168, MOV., 1804 0179 0179	4 40	Corn Exch470 480 Produce Ex378	
6	Oct. 1921	9932	100	Yield	4.50	Commercial E 438   Commercial 658	
6	Oct. 1922	99	100	Thirt A sh	rad.	Commonwetch are estillated 400 421	
.0	Oct. 1923	99	100	Communication 1991 1991	A 45	Cosmopolitan   10	
6	Jan. 1921 July 15, 23 Aug. 1920	100	10036	Coupon 4548, 1924-1931	7.75	Raut Diwer 150 120 Ward 190 140	
7	July 15, 23	100 14	101	Doubon 448, 1929-1928 4.86	2.70	Fifth Not 155 185 Voited States 165	
9	Aug. 1920	98	99	Registered 3/98, 1940-1934	7.75	Pitch Ave too Union Fr 185 106	
6	DOV. 1924	W7. NE	97%	Registered 3-50, 1930-1939 4.55	4.45	Pirth Ave         500         Union Ex         135         196           Pirst Nat         990 1020 Wash Hts         225            Foreign Tr B         186 Yorkville         340	
g .	July 1920		10012	Pag. coup. sign, 1942-1928-1-1111-1-1-1 4-60	4 45	Foreign Te B tag Variewilla 340	
D	Sept. 1930	9834	99	Daniel town of the control of the co	4 50	*Includes one-half share Irving Trust.	
0	July 1921	9814	9934	Partitioned 2s, 1949-1930, 1930	4 50	WELL COM. A NAME OF PERSONS OF PERSONS ASSESSED.	
9	July 1922	9834	9914	Description of the 1910 1905	4.50	TRUST AND SURETY COMPANIES.	
й.	July 1923 Mar. 1924	91	95	Yield  Yield  Asi  Coupon 448. 1924-1931. 4.65  Coupon 448. 1929-1922 4.65  Registered 346. 1940-1933 4.65  Registered 346. 1950-1929 4.65  Rog. coup. 348. 1930-1929 4.65  Rog. coup. 348. 1911-1921 4.65  Registered 38. 1820-1939 4.70  Registered 38. 1820-1939 4.70  Registered 38. 1820-1930 4.70	4100	Alliana Bid. Ask. Bid. Ask.	
2	Sept. 1921	73	75	NEW YORK STATE BONDS,		Amarice 80 Metropolitan 66	
4	Nov. 15, 20		10014		ield	Am Sumetry of as Man 20 of 30 166 196	
ż	May 25 "101	100	101	Form, Rate and Maturity. Bid. Ask. Abc	ovet.	Barriages the Market Co. 125 140	
7	Nov. 15/22	100	10136	Courses 414 Jan 1984 1974	ous,	Hond & Many 200 Molf involve The 175	
7	Nov. 15, 23	100	10134	Coupon 44s. Jan. 1964. 107% Registered 44s. Jan. 1964. 107 Coupon 44s. Sept. 1963. 107% 108%	****	Benchium The too tys Manufactus 206	
6	Nov. 15,'23	98.14		Courses Mrs. Sept. 1963 10744 10814	4.09	Central Tinton 350 465 May 77 290	
7	Jan. 1020	96	98	Barrietannet 41ca Sent 1943 107	2,22	Columbia Mr. 226 Not Surety 218 718	
6	Dec. 1921	99 14	99%	Courses the March 1966 1811/	****	Commercial 140 N V L I & Te 750 740	
7	Sept. 1920	100	101	Ros die March 1965 101	200	Empire Trust 250 300 New York Tr 630	
7	Sept. 1921	100	10134	Courses 415 Inc. 1965 18114		Equitable *27 *co N V Title 147	
7	Sept. 1922	100	101 16	Res. 454 Jan 1965 101	1000	Farmers LAT 140 MolPeoples	
7	Bept. 1923	100	10114	Coupon this Jan 1945 10154	0.770	Franklin 245 755 Realty Asso 110 179	
7	Sept. 1924	100	101%	Coupon 41 s Jan 1945 - 101	200	Fulton 250 Mai Title G & T., 405 420	
0	Sept. 15, 20	9934	20079	Coupon 4s Jan 1967 99	77756	Pidelity 230 (United States, 850 500	
0	Feb. 1922		9516	Coupon 4s, March 1967 99	222	Guaranty 403 410/11 8 M & T 415 425	
416	June 15, 21	9734	10013	Coupon 4s. 1960-2. canal 99	55236	Hamilton 255 165 U S Title Guar, 89 85	
9	Mar, 1920	100	10015	Registered 4s, 1960-2, canal 98	1144	Hudson T 135 146 Westchester 130 140	
<u>,</u>	Mar. 1920 Mar. 1921	10016	100 12	Coupon 4s, 1968-62, highway 99		Kings Co 640 6651W & B T & M.165 175	
4	Mar. 1922	101	1024	Rogis, 4s, 1958-62, highway, 98	****	Alliance 80 Metropolitan 300 230 Am Trust* Mtre Bond 02 95 Am Surety 82 88 Mut T of W 166 135 Bankers 600 410 Lawyers T 135 140 Bond & Mtge 200 240 Lancoin Tr. 175 Brooklyn Tr. 560 210 Manufac Ts 250 Columbia 367 375 Nat Surety 112 125 Commercia 140 N V L 1 & Tr. 750 780 Empire Trust 250 300 New York Tr. 530 Equitable 283 250 N Y Title 112 147 Farmers L&T 450 460 Peoples 500 310 Franklin 250 50 Fe Title G & T. 405 420 Fulton 250 be	
2	Mar. 1923	102	10313	Coupon 4s. Jan., 1946 5814	1000	*See N. Y. Title A Mtr. Co.	
4	Mar. 1922	82	84	Registered 4s. Jan., 1946, 98	2124	†Owns all American Trust Co.	
6	Aug. 1922	9936	9934	Coupon 4s. Jan., 1942 98	22.5	MISCELLANEOUS STOCKS.	
6	Mar, 1922	93	94	Registered 4s, Jan., 1942, 98	F48.0	Trid Ante I Trid Ante	
614	Dec. 15, 23	98	99	Coupon 4-5a, Sept., 1963., 19746 1984 Ragistered 45a, Sept., 1983., 1974 Coupon 44a, March, 1966., 1914 Rec. 45a, March, 1965., 1914 Coupon 45a, Jan., 1965., 191 Coupon 45a, Jan., 1965., 191 Coupon 45a, Jan., 1967., 92 Coupon 4a, Jan., 1967., 92 Coupon 4a, March, 1967., 92 Coupon 4a, March, 1967., 92 Coupon 4a, March, 1967., 92 Coupon 4a, 1969.2, canal, 98 Coupon 4a, 1968.22, highway, 98 Coupon 4a, 1968.23, highway, 98 Coupon 4a, Jan., 1942., 98 Registered 4a, Jan., 1944., 98 Coupon 4a, Jan., 1942., 98 Registered 4a, Jan., 1944., 98 Coupon 4a, Jan., 1945., 98 Coupon 4a, Jan., 1945., 98 Coupon 4a, Jan., 1946., 98 Coupon 4a, Jan., 1948., 98 Coupon 4a, J	V.C.V.	Am Chicle. 88 % Lima Loc of 97 100	
6	Dec. 15, 23 Aug. 15, 21	9934	9934	STANDARD OIL.		Am Chest to St. Nat. Control 115	
7	June 15, 29	98	100	STANDARD OIL.  Bid. Ask.  Anglo-Am. 30 31 Prairie P L. 170 2 Atl Refn. 1559 1560 Solar Refn. 389 3 Atl Ref pf.114% 155% South P L. 153 3	CORE I	Amale Tab 76 15 Norton 1 of 101	
6	Sept. 15, 22	. 86	8734	August Ann. 20 Theology D. T. 270. C.	22	A Leath pf. 95 98 N J Z Dw at 365 275	
(k	Feb. 19, 20	100	100 %	Anglo Am 100 at Prairie P Late 2	50	Am Whole: Nwn Lah nf. 59 101	
				All Renn. 1639 1600 Roller Renn. 350 3	44	sale Co of 92 96 O'Neill of . as 1914	
20	STREET STREET,	W 15		All Ret pl. 119 12 120 130 110 F L. 155 P	99	many Pay ha and 15 Section Division Ballot	

Bid. Ask. Bid. Ask.
Am Cigar 120 126 Porto R-A T. 132 137
Am Cigar pf. 82 88 R J Reyn A. 500 55
A Tob dv sep 188 192 R J Reyn B 56 485
Conley Foil. 125 156 R J Reyn pf. 105 107

STEEL AND ORDNANCE STOCKS.

Stern Br of lest St L R M&P 40 Stell Ch of 103 T&PC&O nw. 130 V Raalte Co

W Heime 155 166 Univ Leaf 105 10 W H pf 98 107 Univ Leaf pf.178 200 S Young 130 138 Weyman-B 165 17 8 Y pf 55 105 Weyman-B pf. 98 105 acA & Fb. 160 170	5 548 Nov. 24 90 92 548 Nov. 33. 52 5 548 Nov. 24 90 92 548 Nov. 24 90
OF TOWN MARKE	TS.
20 Shawmut S S 30 30 30 30	CRICAGO.
120 Simms Magneto. 17%   17%   17%   17%   12%   25% Swift A Co.   182   182   182   12%	155 Am Radiator   172   375 ½ 372   17 Albert Pick   415 ½ 41 425 ½ 373 Ammur pf   100% 100% 100% 100% 100% 100% 100% 10
BONDS	510 Com Edison10884 109 108%
200 Am Tel & Tel 4s. 180; 78% 78% 58% 500 A G & W 10s. 79% 50 75% 50 75% 50 000 Carson 7s 120 130 130 130 130 100 Mass Gas 40s. 10% 50% 50% 50% 50% 100 Most Curb CURB CLOSING.	100 Deere pf. 10012 16013 16012 35 Diamond Match 135 135 135 350 Godchaux 6115 135 135 35 Great Lakes 5 95 85 56 Hart S & M nf. 115 115 115
Bid. Ask.   Bid. Ask.	35   118   Brick   SC   SC   S2   S2   15   Infand Steel   Se   Se   Se   Se   Se   Se   Se
Delign   Coloning	55 Peoples Gas   294   204   255   250 Quaker Oats pf   384   974   36   275 Reo Motors   29   29   284   100 Root & Van   405   634   2354
n Cap 12 14 Texana 44 48 Rose 20 45 U V Ext. 6 424 jestic 12 22 Yukon 85 Pu Pull paid.	57 Shaw 271 271 271 200 Stewart Warner 404 474 42% 20 Stewart Mfg 476 474 42% 58 Stand Gas 284 285 284 19 Stand Gas pf 404 405 405
Open, High, Low, Last.	9100 Swift Int
85 Am Stores	100 Thompson

### 140 | 125 | 140 | 127 | 128 | 140 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 12 \$8000 Aymours 445 .... 814 8314 8314 8314 8314 8314 8815 6815 SAN FRANCISCO MINING STOCKS, Bid. Ask. Junior Knox MeN Cros Myra Reno

BONDS.

BONDS.

BONDS.

BONDS.

BONDS.

Divide 2

By Cons. 7

Div Ext. 1

Bond Cons. 7

Div Ext. 1

Bond Cons. 7

Div Ext. 1

Bond Cons. 7

Div Ext. 1

Bast Div. 6

Bast Div. 6

Bast Div. 6

Bast Div. 6

Bond Cons. 7

Bond Cons. 7

Hasb Tono. 25

Homessey 4

Homessey 4 TONOPAH. GOLDFIELD. Great Bend. Jumbo Ext. MISCELLANEOUS

## Import and Export Credits in Trade with China

MPORTERS and exporters engaged in trading with China may readily arrange, through this Corporation, for the issuance of Letters of Credit, against which sight or time drafts may be drawn, for the purpose of financing imports and exports.

Through its main office in New York, its correspondents in the principal cities of the United States, and its eight branches in the Orient, this Corporation is exceptionally well equipped to render the highest type of banking service-direct and personal-between the Orient and the United States.

We shall be pleased to go over with you any problems you may have relative to trade with the Far East.

Branches in the Far East

HANKOW PEKING TIENTSIN

**SHANGHAI** HONGKONG CANTON CHANGSHA

MANILA, P. I.

**Asia Banking Corporation** 

35 Broadway CAPITAL \$4,000,000

New York SURPLUS \$1,100,000

American commercial attention is focussing upon the Far East, and rightly so, because in the East are found more millions of possible purchasers of American merchandise than in any other part of the world.

To American business men who are interested in this possible trade expansion we offer the wholehearted cooperation of our world wide organization.

The Yokohama Specie Bank

Limited

Capital Subscribed....Yen 100,000,000 or \$50,000,000 Capital Paid Up..... Yen 61,000,000 or \$30,500,000 Reserve Fund......Yen 28,000,000 or \$14,000,000

#### HEAD OFFICE—YOKOHAMA

BRANCHES

UNITED STATES

JAPAN Toklo Osaka Kobe Nagasaki Shimonoseki ENGLAND London INDIA Calcutta, Bombay ARGENTINA Buenos Aires BRAZIL Rio de Janeiro

San Francisco Peking Dairen Los Angeles Seattle Hankow Honolulu Tientsin Manila Hongkong FRANCE Lyons AUSTRALIA Sydney STRAITS SETTLEMENTS Singapore BURMA Rangoon

Shanghai Newchwang Changchun Fengtien Chinanfu Tsingtau Socrabaya

CHINA

Vladivostok NEW YORK AGENCY,

120 Broadway

Telephone-Rector 2550 The Bank buys and receives for collection Bills of Exchange, issues Drafts and Telegraphic Transfers and Letters of Credit, etc.

# 30 Years in Export Banking



NTIMATE KNOWLEDGE of the needs and habits of the people, acquired by years of experience and actual residence in the countries themselves, is essential when transacting business abroad.

Our 23 branches in South America, 8 offices in Europe and direct connections throughout the world round out a service broad and comprehensive in every detail.

### ANGLO-SOUTH AMERICAN BANK, LIMITED

New York Agency, 49 Broadway.

F. C. Harding, Agent Capital and Reserve W. M. Dawkin, Sub-Agent Oyer \$32,000,000

The American MAGAZINE on the Orient This richly Illustrated magazine gives not only the trade relations but the diplomatic and also the life, cus-

toms, history and traditions

of the Orient-all of which are

essential to the business man who desires an active trade with the East. On sale at all the leading

news dealers and booksellers. Thirty-five cents per copy. ASIA PUBLISHING COMPANY

100 Mulitus 1167 Nat Leather 20 N E Tel & Tel 110 Parish 48 Pacific Mills 206 Root & Van

and two children. The board also must determine what is the exact cost of maintaining each child. Employers, under the bill, must render returns of the number of their employees, together with the number of their employees, together with the number of children up to the ago of 14 dependent upon these employees.

In addition to being compelled to pay a minimum wage for a family composed of a man and his wife each employer will have to contribute to a special fund for the additional cost of maintaining each child. This fund will be distributed mentily among mothers of the families of wage sarrers up to a maximum of is (normally \$33.88) per month per family.

SYDNEY—A 16 per cent, increase in railroad rates, both passenger and freight, and a similar increase in street railway fares, will probably result from the Board of Trade's decision to increase wages on the lines.

LISMORE—New South Wales's first motor train was run from here to Grafton recently, inaugurating the service from Java ports to Chile and Peru will be started shortly, according to information received by the Royal Packui Navigation Company's offices here.

EQUIPMENT TRUSTS.

(The following are quoted on a percentage basis.)
Name Marouse